

HB 629 -- PUBLIC RETIREMENT SYSTEMS

(Vetoed by the Governor)

This bill changes the laws regarding public retirement systems.

POLICE DEPARTMENT RETIREMENT SYSTEMS OF KANSAS CITY

The bill changes the laws regarding the Police Retirement System of Kansas City and the Civilian Employees' Retirement System of the Police Department of Kansas City by allowing a nonspouse beneficiary to elect to directly rollover an eligible rollover distribution made on or after January 1, 2010, to a specified individual retirement account, individual retirement annuity, or Roth individual account.

PUBLIC SCHOOL RETIREMENT SYSTEM OF KANSAS CITY

The number of trustees elected by the members of the Public School Retirement System Kansas City is reduced from four to three beginning at the election in 2016. Beginning at the election in 2016, one member must be a teacher or administrator of a charter school located in the Kansas City School District. This trustee will be elected for a term of four years by the members of the retirement system.

PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS

The bill modifies the composition of the board of trustees of the Public School Retirement System of the City of St. Louis and the qualifications for the four trustees elected by and from the active members. At least two trustees must be teachers; not more than one trustee must be a nonteacher; and beginning in 2016, one trustee must be a teacher or administrator at a charter school located in the St. Louis City School District.